

May 2, 2017

Superintendent Dorsey Hopson
Shelby County School District
160 S. Hollywood St.
Memphis, TN 38112

Dear Superintendent Hopson:

The growth of the Germantown Municipal School District has caused the district to take steps toward the design and construction of a new K-5 elementary school within the City of Germantown. This decision by the Germantown Board of Education does not come without a cost and we have been working very closely with our funding body, the City of Germantown, for the past 18 months to make this new school a reality. However, our interest in obtaining, Germantown Elementary School, Germantown Middle School and Germantown High School through an agreement with Shelby County Schools still remains a priority and is our desired course of action. With this in mind, we ask that you please give serious consideration to the following outlining our offer to purchase these three schools within the city of Germantown.

1. Shelby County Schools agrees to sell Germantown Elementary School, Germantown Middle School and Germantown High School to the Germantown Municipal School District for \$25,000,000. If Shelby County Schools is not prepared to sell all three schools at this time, **we will entertain a counter-proposal for the purchase of each school individually.**
2. Transfer of these schools and closing on this acquisition will take place on or before September 1, 2017, at which time Germantown Municipal School District will also have access to the buildings for the purpose of initiating capital and facility improvements only.
3. Under an Interlocal Agreement between Shelby County Schools and Germantown Municipal School District, both parties agree to develop by September 1, 2017, a plan to serve the students currently enrolled within these schools with a mutually agreed upon transition plan.
4. The transition plan for operations and maintenance of the buildings by Germantown Municipal School District will be based on the following schedule and school year:
 - Germantown Elementary School – 2019
 - Germantown Middle School – 2021
 - Germantown High School – 2023

5. During this time of transition and upon transfer of the schools to Germantown Municipal School District, Shelby County Schools will execute a lease back agreement with Germantown Board of Education for the same assets for \$1 per year. Germantown Board of Education will assume all maintenance, operations and liabilities during the term of this lease back.
6. Working together, the two parties will create a Memorandum of Understanding to be executed by the Germantown Board of Education, Shelby County Board of Education and the City of Germantown outlining the action to be taken as outlined above.
7. A formal decision by Shelby County Schools regarding the content of this letter must be made on or before May 22, 2017. In the event Shelby County Schools does not act on this proposal, the Germantown Board of Education and the City of Germantown will consider the matter closed with the clear understanding that there is no interest on the part of Shelby County Schools to sell or convey these three schools to the Germantown Municipal School District.

We hope that our proposal will receive favorable consideration by your office and the Shelby County Board of Education. We look forward to your response.

Sincerely,



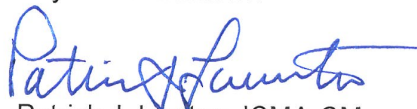
Linda Fisher
Chairman
Germantown Board of Education



Mike Palazzolo
Mayor
City of Germantown



Jason Manuel
Superintendent
Germantown Municipal School District



Patrick J. Lawton, ICMA-CM
City Administrator
City of Germantown

C: Shelby County Board of Education
Germantown Board of Education
Germantown Board of Mayor and Aldermen